



viaplay
GROUP

Group Risk Management Policy

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Risk Manager
Board of Directors
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Group

Group Risk Management Policy

1. Purpose Statement

Like every business, Viaplay Group AB faces numerous risks that can have a positive or negative impact on the achievement of our strategic and operational objectives.

The purpose of risk management is to understand the risks we are facing and to decide how to best manage these. Successful risk management ensures that an optimum balance between risk and return is maintained and creates greater confidence among shareholders, customers, and employees. It also improves decision-making without causing loss of momentum.

The purpose of the Risk Management Policy is to present the main principles of risk management within Viaplay Group and to ensure roles and responsibilities are clear.

To ensure effective risk reduction, risk management is to be conducted in accordance with the principles and standards set out in Viaplay Group's Code of Conduct.

2. Target Group

This Group Policy applies to all employees of subsidiaries and entities in which Viaplay Group exercises decisive control (directly or indirectly).

3. Principles

Risks are a natural part of Viaplay Group's business. A sound risk culture is essential for assuring that the desired results are achieved and for safeguarding the customers, employees, shareholders, assets, and brands.

In this section the key principles of risk management are described which are vital to maintain a sound risk culture:

Roles and responsibilities

- Roles and responsibilities are clear as described in section 6.1 further below
- Employees and management feel ownership and are held accountable for their actions and how they mitigate risks in their respective areas.
- An open discussion about risks and how to address these is supported by all levels of the organisation.
- Employees take responsibility also for items identified outside their immediate responsibility area until a proper mechanism for managing the risk has been put in place. A "You see it, you own it" mentality.

Process

- Risk management is integrated into Viaplay Group's decision making, planning and day-to-day business. It is embedded in the mindset of the organisation.
- There is free flow of information between all functions as well as between functions and the group risk management team.
- The risk management process is pragmatic and non-bureaucratic but ensures consistency, transparency and that subjectivity is minimised.
- Risk assessments are undertaken on a regular basis and summarized in risk reports. The risk reports are presented as appropriate to the Board of Directors, CEO, CFO, the Audit Committee, the Group Executive Team and/or functional/country management teams.

Tools and supporting documents

- Available tools to report risks are easily accessible for the whole organization and user-friendly. Complex systems are minimised.
- When possible and sensible, a financial value is calculated to demonstrate the level of impact.
- The principles set out in this policy document are further detailed in the risk management program.

4. Scope

Viaplay Group risk management covers all relevant risks, external and internal risks, as well as market, financial, operational and sustainability risks.

5. Risk appetite

Risk management process helps the business achieve the optimum balance between risk and return. To ensure risk-taking stays at an acceptable level while pursuing its objectives a risk appetite has been set to SEK 30 million per year (risk-weighted impact). All risks with a risk-weighted value equal to or higher than SEK 30 million must be reviewed by CEO and CFO before the risk is accepted.

6. Governance

6.1 Roles and responsibilities

Roles	Responsibilities
Audit Committee	<ul style="list-style-type: none">• Assess the effectiveness of Viaplay Group's risk management program and monitor that the overall risk exposure remains acceptable• Review, and if necessary, challenge Viaplay Group's consolidated risk reports

Board of Directors	<ul style="list-style-type: none"> Approve the Risk Management Policy and Viaplay Group's approach to managing risks Ensure that there is an appropriate system for follow-up and control of the risks to Viaplay Group that are associated with its operations
CEO	<ul style="list-style-type: none"> Hold overall accountability for Viaplay Group's risk exposure
CEO & Group Executive Team	<ul style="list-style-type: none"> Determine strategic approach to mitigating risk exposure Own the risks within their respective function Ensuring that employees in the function they represent are familiar with this Policy Ensure a proper risk identification and assessment process is undertaken within their functions as per Viaplay Group's risk program Ensure risk mitigation actions for risks within respective functions are timely implemented Discuss risks pertaining to their functions on a regular basis (e.g. during management team meetings) Build a risk-aware culture within their functions Report, communicate and record risks appropriately as per Viaplay Group's risk program Responsible for communicating and enforcing this Policy Review key risk reports to ensure a group-wide perspective is considered
CFO	<ul style="list-style-type: none"> Support and control the effective management of risks through the risk management program Ensure accurate financial data is provided and support CEO in reviewing Viaplay's Group risk exposure Viaplay Group's Chief Financial Officer is ultimately accountable for this Policy
Group Risk Management	<ul style="list-style-type: none"> Develop, implement and maintain the risk management program Maintain oversight of risk information Ensure effectiveness of the risk management program Develop, deliver and manage the risk review process as per Viaplay Group risk management program Prepare risk reports to CFO, CEO, Group Executive Team, Audit Committee, and the Board of Directors as appropriate Review and, if necessary, update the Risk Management Policy on a yearly basis Provide advice or guidance on risk issues raised by managers or employees Monitor and analyse group-wide risks reported by the functions and ensure the risks are communicated to relevant parties Escalate issues to the CEO and CFO when required
Internal Audit	<ul style="list-style-type: none"> Provide independent review of implementation of controls and mitigations

	<ul style="list-style-type: none">• Provide third-line defence by carrying out analysis and independent appraisal of risk management systems
Employees	<ul style="list-style-type: none">• Comply with this policy• Recognise risks within their area of expertise and communicate them to relevant parties• Report any identified risk as necessary even if it fall out of his/her area or expertise• Individual employees may be responsible for implementation of risk-mitigating activities

7. References

- [Code of Conduct](#)

8. Document History and Change Information

For more details of this Group Policy's document history and change information, see [Appendix 1](#).

Appendix 1 - Document History and Change Information

Version	Revision Date	Change information
1	2018-06-15	Initial Group Policy
2	2019-09-23	Annual review of policy. Changes made according to restructure of risk and security function
2.1	2019-11-12	Minor edits.
3	2020-09-03	Annual review of policy and minor edits
4	2021-09-21	Major restructure and simplification of document.
5	2022-09-22	Edits to reflect responsibilities of the Governance, Risk and Compliance (GRC) Committee have been taken over by other parties since the GRC has discontinued. Changes include e.g. that CEO has taken over the responsibility "Hold overall accountability for Viaplay Group's risk exposure" (section 6). The risk appetite figure has changed from 10m SEK to 30m SEK (section 5).
6	2023-09-21	Minor edits.